

Message Text

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16

ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 EB-11 RSC-01 /031 R

66631

DRAFTED BY: XMB D W SHEPARD

APPROVED BY: EB : OCA/ REP L H POMEROY

XMB E B YOUNG

EA/ K H NEWSOM

EB/ IFD/ ODF E C SCHAFER

----- 100649

R 040029 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 061781

E. O. 11652: N/ A

TAGS: EGEN

SUBJECT: SEOUL NATIONAL UNIVERSITY HOSPITAL (SNU)

REF: SEOUL 1169 AND 1639

1. THE FOLLOWING MESSAGE WAS SENT TODAY BY EXIMBANK TO
EPB WITH COPY TO SNU:

" REFERENCE YOUR CABLES OF FEBRUARY 20, MARCH 27 AND MARCH 30
CONCERNING SNU HOSPITAL PROJECT. ENGINEERING FEES CAN BE
FINANCED ON TERMS OF PRELIMINARY COMMITMENT NO. 1959 ISSUED
TO FOREMOST INTERNATIONAL. PRELIMINARY COMMITMENT INCLUDES
A CASH PAYMENT OF 10 PERCENT OF U. S. COSTS, AN EXIMBANK
DIRECT CREDIT OF 45 PERCENT AND AN EXIMBANK GUARANTEE OF
COMMERCIAL LOAN OF 45 PERCENT. FINANCED PORTION WOULD BE
REPAYABLE IN SIX SEMIANNUAL INSTALLMENTS BEGINNING SIX
MONTHS FROM COMPLETION OF WORK BUT NOT LATER THAN FEBRUARY 5,
1974.

" FOLLOWING SNU NEGOTIATIONS WITH FOREMOST INTERNATIONAL FOR
CONSULTING SERVICE EITHER SNU OR EPB ON SNU' S BEHALF MUST
APPLY TO EXIMBANK FOR FINAL COMMITMENT FOR STUDY (PHASE I).
UPON COMPLETION OF PHASE I, EITHER SNU OR EPB ON SNU' S
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BEHALF WOULD NEED TO APPLY TO EXIMBANK FOR FINANCING OF
PROCUREMENT FIGURE RESULTING FROM PHASE I STUDY. IMPORTANT
PART OF CONSULTING SERVICE IN PHASE II IS COORDINATION OF
SUCH PROCUREMENT AND HOSPITAL STAFFING.

" CONSEQUENTLY, EXIMBANK NOT AT THIS TIME EXTENDING EXPIRY
DATE OF PRELIMINARY COMMITMENT NO. 1456 FOR HOSPITAL PROCURE-
MENT BEYOND EXPIRED DATE OF FEBRUARY 28, 1973 AS PHASE I
WOULD NEED BE COMPLETED BEFORE NEW APPROACH CAN BE MADE
EXIMBANK WITH REVISED COST FIGURES. ASSUMING EXIMBANK
APPROVES PHASE II PROCUREMENT PROPOSAL, FINANCING FOR PHASE I
COULD THEN BE ROLLED INTO PHASE II PACKAGE." RUSH

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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